

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

**[PROPOSED] ORDER AMENDING SCHEDULE OF LITIGATION OF
PROFIT WITHDRAWAL ISSUE**

This matter came before the Court on April 5, 2016 on the motion (the “Motion”) of Irving H. Picard, trustee (“Trustee”) for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) and the estate of Bernard L. Madoff (“Madoff”) (collectively, “Debtor”), by and through his counsel, for entry of an order amending the schedule of litigation of the profit withdrawal issue (“Profit Withdrawal Issue”) as more fully described in the Motion, ECF No. ____; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with section 78eee(b)(4) of the Securities Investor Protection Act (“SIPA”), 15 U.S.C § 78aaa, *et seq.*, the Protective Decree entered on December 15, 2008 by the United States District Court for the Southern District of New York in Case No. 08-CV-10791 (LLS), and 28 U.S.C. §§ 157 and 1334, and in accordance

with the application by the Securities Investor Protection Corporation (“SIPC”) under SIPA, 15 U.S.C. § 78eee(a)(3); and it appearing that the relief requested by the Motion is necessary and in the best interests of the estate, its customers, creditors, and all parties-in-interest; and due notice of the Motion having been given, and it appearing that no other or further notice need be given; and any objections to the Motion have been withdrawn or are hereby overruled; and upon the proceedings before the Court and after due deliberation, it is hereby ORDERED that this Court’s June 25, 2015 order is amended as follows:

1. All fact and expert discovery shall end on or before June 13, 2016.
2. On or before July 13, 2016, Participating Claimants may file briefs with respect to the Motion and any accompanying declarations, documents, or other support.
3. On or before August 3, 2016, the Trustee and SIPC may file replies. The replies may address any facts or issues that arose during discovery.
4. On or before August 24, 2016, Participating Claimants may file sur-replies limited to the issues raised in the Trustee’s and SIPC’s replies.
5. The Court shall hear the Motion and/or hold an evidentiary hearing at a date to be determined.
6. The litigation schedule set forth in this Order permits litigation of the Profit Withdrawal Issue only. Any other issues must be addressed separately.
7. This Order may be modified by the Court *sua sponte* or at the request of any party for good cause shown.

Dated: New York, New York
_____, 2016

HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE